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BANKERS,
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FIDUCIARIES
Guardians, Trustees,
Executors

Form 1041, just issued by the
Treasury Department, must be
used in reporting the annual net in-
come, in accordance with
the Internal Revenue Tax Law.

This return, covering the period
from March 1st to Dec. 31st, 1913,
must be filed with the Internal Re-
venue Collector on or before
March 1st, 1914.

We are prepared to furnish Form
1041.

Write or call if interested.

A. B. Leach & Co.

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A Simple Matter

To investors we offer an Income
Tax Record Book, in which all
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our current General Circular AD-25.

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Preferred Stocks

issued by successful Public Service
Corporations which have been
financed by us, and which operate
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Bertron, Griscom & Co.

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Riker-Hegeman

We have embodied our views
on this issue in a circular which
we will be pleased to furnish
upon application.

Bamberger, Loeb & Co.
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Specialists in all Tobacco and
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In a properly protected bond.
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Send for Circular S-46.

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20 Union Tank Line 15 S. O. of Ohio

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WANTED.
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Cities Service Company.
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100 American Gas & Electric Co.
100 American Cigar & Co.
100 Adriatic Elec. Pr. Com. & Pfd.
100 Pacific Gas & Elec. Co. & Pfd.
100 North Dist. Elec. Co. & Pfd.
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Private Telephone to Boston & Philadelphia.

**American Light & Traction Com.
Cities Service Pfd. & Com.
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WILLIAMS, MCCONNELL & COLEMAN
Bonds Stocks
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Gardiner & Co.**
BANKERS
New York Stock Exchange
57 WILLIS ST. NEW YORK

FINANCIAL NEWS
AND COMMENT

Continued Advance in Stocks
Despite Persistent Distrib-
uting Sales.

EXPANSION OF BUSINESS
United States Steel Leader of
Movement—Washington's
Influence on Sentiment.

There was unmistakably heavy profit
taking in the stock market yesterday
and a persistent application all day of
selling pressure which obviously did not
represent speculative efforts to depress
prices. It was selling of a kind com-
monly called good and continued the process
of realizing which has taken ad-
vantage of all the strength displayed by
the share list in the last three weeks.
Excellent opportunities were afforded in
yesterday's session for the conversion of
stocks into cash because the market was
the strongest so far seen since the initial
upturn or rebound from extreme depression
last summer. Dealers swelled out to
the largest aggregate in many months,
but despite selling pressure quoted val-
ues advanced with the increase of busi-
ness.

The apparent character of the selling
attracted attention to the absorptive capac-
ity which was displayed, and the sus-
pended breadth of trading together
with the volume of sales showed that
the long enjoyed investment favor, sug-
gested more than the retirement of spec-
ulative contracts on the short side. It
implies an investment repurchase of stocks
and there were some indications of
that kind of speculative buying which
is called public participation in the
market. It is associated with trading activ-
ity at rising prices, and although until
well into the afternoon the market was
held in check by the distribution of stocks,
there was again in the last hour another buoyant demonstration of rising ag-
gressiveness which left the list at about the
high figure of the session at the close
of trading, a new high average for
the year so far and resulting in an ex-
tensive array of substantial net gains.

United States Steel was clearly the
leader of the movement and transactions
in it constituted almost one-fifth of the
day's total business. The bond department
was also active, strong, and together
with the persistence of bullish phenomena
in the investment and speculative markets,
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